



To: Principal Officers + Compliance Officers of APMI Members and Non-Members + Portfolio Managers not registered with APMI.

Subject: Flagging of Demat Accounts.

Date: 30th May 2023

This is further with reference to our email dated 1st April'23 and the email from SEBI dated 31st March'23.

1. SEBI mail dated 31st March 2023 mandates that pool and client PMS demat accounts have to be flagged by 15th June 2023.
2. This information was shared with you by our email dated 1st April'23.
3. Further, APMI is also required to confirm to SEBI by 30th June 2023 that the Portfolio Managers have complied with this requirement.
4. To take this further, APMI invited NSDL & CDSL to understand the progress on the same and any action that may be required by the PM's.
5. This online meeting was scheduled on 17th May'2023 with the Board Representatives and Members of the APMI Operations & Compliance Committee.
6. In this meeting, both CDSL & NSDL have confirmed that they have initiated the process of flagging the demat accounts and also attributing the PM's to the respective client demat account who has a PoA for the same from the respective custodians and that no further action is needed individually by the Portfolio Managers.
7. Please find appended herewith the contact details and the links of the circular/communication released by NSDL and CDSL to the DP's for this effect.
 - NSDL: <https://tinyurl.com/ujdfvrr8> / AmishC@nsdl.co.in



- CDSL: <https://tinyurl.com/yc4khc3w> / wenceslausf@cdsli
ndia.com
8. However, you are advised to reach out to your respective custodians for ensuring that this activity has been completed.
 9. As a part of our SEBI compliance, we will be sharing a survey with you on 20th June'23, which would require your inputs.

Thank you for your cooperation & continuous support.

Warm Regards,

Association of Portfolio Manager in India
B-121, 10th Floor, WeWork- Enam Sambhav,
G-Block, Bandra Kurla Complex, Mumbai- 400051

----- Forwarded message -----

From: APMI Principal Officer <principalofficer@apmiindia.org>
Date: Sat, Apr 1, 2023 at 12:02 PM
Subject: Flagging of depository accounts by Depositories used for PMS operations by Portfolio Managers
To: rashim bagga <principalofficer@apmiindia.org>

Dear All,

This is further with reference to the email below from SEBI dated 31st March'23.

- As advised in point number 4 of the mail below, sharing this with you for your necessary compliance.
- **You are hereby requested to:** Flag all your existing pool demat



accounts and client demat accounts in the depository system by 15th June'2023.

- As mentioned in point number 5, APMI has to furnish a compliance report of this activity with SEBI by 30th June'23.
 - To fulfil that, we will be reaching out to you on 19th June'23 with further details.

Thanking you & looking forward to your support and encouragement.

Warm Regards
Principal Officer

Association of Portfolio Managers in India
B-121, 10th Floor, WeWork- Enam Sambhav
G-Block, Bandra Kurla Complex, Mumbai- 400051

----- Forwarded message -----

From: DINESH RAVULAPATI <dineshr@sebi.gov.in>

Date: Fri, Mar 31, 2023 at 2:17 PM

Subject: Flagging of depository accounts by Depositories used for PMS operations by Portfolio Managers

Dear Sir/Madam,

1. This is to inform you that Depositories have been advised to make provisions in their system to flag PMS pool demat accounts and their clients' demat accounts.
2. In this regard, NSDL has made a provision in its systems for flagging of all PMS pool demat accounts and PMS client demat accounts. Further, CDSL has also made a provision to flag PMS pool demat account and is in the process of making a provision for flagging PMS



client demat account, which shall be deployed by CDSL by May 05, 2023.

3. In view of the above, all SEBI registered portfolio managers are hereby advised to flag all their existing pool demat accounts and client demat accounts in depository system by June 15, 2023

4. In this regard, you are hereby advised to inform all your registered members and other SEBI registered portfolio managers about the aforesaid requirement at the earliest.

5. Further, you are also advised to submit the compliance of the aforesaid requirement by portfolio managers by June 30, 2023.

Regards

Dinesh Ravulapati | Assistant General Manager

Investment Management Department | SEC-Division-3

Securities and Exchange Board of India

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